

forthwith with an amendment by voice vote. Subsequently, Representative Frank (MA) reported the bill back to the House with the amendment and the amendment was agreed to. **Pages H5315–24, H5369–70**

Pursuant to the rule, the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill shall be considered as an original bill for the purpose of amendment under the 5-minute rule.

Pages H5313, H5325

Agreed to:

Frank (MA) manager's amendment (No. 1 printed in H. Rept. 111–98) that makes various and sundry clarifying changes in the bill; **Pages H5343–50**

Bachus amendment (No. 3 printed in H. Rept. 111–98) that provides assistance to the Neighborhood Reinvestment Corporation for activities, in connection with servicers of residential mortgage loans, to inform borrowers under such loans who are delinquent with respect to payments due under such loans of the dangers of fraudulent activities associated with foreclosure; **Pages H5352–53**

Perlmutter amendment (No. 4 printed in H. Rept. 111–98) that reduces the grace period for renters renting a unit in violation of a mortgage contract when that property is sold to a purchaser who intends to use such property as an owner-occupied unit from 90 days to 30 days. Additionally, creditors may only accelerate debt repayment in certain circumstances; **Pages H5353–54**

Moore (KS) amendment (No. 6 printed in H. Rept. 111–98) that requires income to be verified by lenders utilizing IRS tax transcripts or similar methods that verify income by a third party; **Pages H5356–57**

McNerney amendment (No. 8 printed in H. Rept. 111–98) that stipulates that when awarding assistance to HUD-approved housing counseling agencies and/or state housing finance agencies, the Secretary may give priority consideration to entities serving areas with high rates of foreclosure; **Pages H5358–59**

Dahlkemper amendment (No. 10 printed in H. Rept. 111–98) that requires that benefits of pre-payment of mortgage balances be explained in the consumer education guide produced by HUD; **Page H5360**

Ginny Brown-Waite (FL) amendment (No. 11 printed in H. Rept. 111–98) that expands the scope of the GAO study required under this act to include an examination of any effects on consumer and small business credit availability and affordability; **Pages H5360–61**

Titus amendment (No. 12 printed in H. Rept. 111–98) that requires that the costs and benefits of each residential mortgage loan offered, discussed or referred to by the originator be clearly presented side

by side and that the disclosures for each product have equal prominence. Requires that disclosure be made in writing, the understanding of which will be acknowledged by the signature of the mortgage originator and consumer; **Pages H5361–62**

Mario Diaz-Balart (FL) amendment (No. 13 printed in H. Rept. 111–98) that requires the Secretary of HUD to study the effects of the presence of Chinese dry wall on foreclosures and the availability of property insurance for residential structures where Chinese dry wall is present; **Page H5362**

Weiner amendment (No. 14 printed in H. Rept. 111–98), as modified, that requires Fannie Mae and Freddie Mac to take into account factors such as the health of the local or regional housing market and other factors when determining fee schedules, occupancy and pre-sale guidelines for condominium and cooperative housing mortgages; and **Pages H5364–65**

Frank (MA) amendment (No. 2 printed in H. Rept. 111–98) that provides that no funds in the bill for legal assistance or housing counseling grants may be distributed to any organization which has been or which employs an individual who has been convicted for a violation under Federal law relating to an election for Federal office (by a recorded vote of 245 ayes to 176 noes, Roll No. 238).

Pages H5350–52, H5366

Rejected:

Hensarling amendment (No. 5 printed in H. Rept. 111–98) that sought to strike the assignee and securitizer liability provisions from the bill (by a recorded vote of 171 ayes to 252 noes, Roll No. 239); **Pages H5354–56, H5366–67**

Price (GA) amendment (No. 7 printed in H. Rept. 111–98) that sought to delay the enactment of titles I, II, and III of the bill until the Federal Reserve certifies that they will not reduce the availability or increase the price of credit for qualified mortgages (by a recorded vote of 167 ayes to 259 noes, Roll No. 240); and **Pages H5357–58, H5367–68**

McHenry amendment (No. 9 printed in H. Rept. 111–98) that sought to strike title III from the bill relating to high-cost mortgages (by a recorded vote of 171 ayes to 255 noes, Roll No. 241).

Pages H5359–60, H5368

Agreed that the Clerk be authorized to make technical and conforming changes to reflect the actions of the House. **Page H5371**

H. Res. 406, the rule providing for consideration of the bill, was agreed to by a yea-and-nay vote of 247 yeas to 174 nays, Roll No. 237, after agreeing to order the previous question without objection.

Pages H5323–24